

[7 August, 2001]

RAJYA SABHA

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) In a report on Investor Protection prepared by Dr. N.L. Mitra, it has been recommended, *inter alia*, that the Securities and Exchange Board of India should be empowered to conduct inquiry and investigation, to search, seize and attach properties and for prosecution, establishment of Special Courts to try financial fraud etc.

(c) Government intends to propose legislative changes in the Securities and Exchange Board of India Act, 1992 to, *inter alia*, strengthen provisions for the protection of investors. A draft Cabinet Note for amending the SEBI Act has been sent to the Ministries/ Departments concerned for their comments.

Officers on deputation in SEBI

1761. SHRI K. RAHMAN KHAN: Will the Minister of FINANCE be pleased to state:

(a) the number of officers on deputation as on 1st April, 2001, to Securities and Exchange Board of India, category-wise togetherwith the period of their deputation;

(b) the details of the foreign visits undertaken by them during the period of deputation to the SEBI;

(c) whether all those repatriated recently to their parent departments have handed over their charge; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The number of officers on deputation to the Securities and Exchange Board of India (SEBI) as on 1st April, 2001 is as follows:

| | |
|-----------------------------------|---|
| Executive Directors | 3 |
| Chief General Managers (Grade F) | 4 |
| Deputy General Managers (Grade D) | 2 |

The names of the officers and their period of deputation are provided at Statement I (*See below*).

(b) The details of foreign visits undertaken by the officers during the period of their deputation to SEBI are provided at Statement-II (See below).

- (c) Yes, Sir.
- (d) Does not arise.

Statement-I

The names of officers on deputation in SEBI as on 01.04.2001, category-wise, togetherwith the period of their deputation:

| Category | Period of Deputation |
|---|--------------------------|
| I. <i>Executive Directors</i> | 03 |
| 1. Shri L.K. Singhvi | 19.05.1995 to 18.05.2001 |
| 2. Shri Ashok Kacker | 27.04.1995 to 26.04.2001 |
| 3. Shri C.M. Mehra | 01.08.1996 to 31.05.2002 |
| II. <i>Chief General Managers (Grade F)</i> | 04 |
| 1. Smt. Anita Kapur | 16.05.1995 to 15.05.2001 |
| 2. Dr. M.Y. Khan | 01.04.1998 to 31.03.2002 |
| 3. Dr. M.T. Raju | 07.10.1998 to 06.10.2001 |
| 4. Shri R.K. Kakkar | 02.09.1996 to 01.09.2002 |
| III. <i>Deputy General Managers (Grade D)</i> | 02 |
| 1. Shri Satil Gupta | 30.05.1996 to 29.05.2002 |
| 2. Shri Deepak Sanchety | 22.12.1996 to 21.12.2001 |

Shri L.K. Singhvi, Shri Ashok Kacker and Smt. Anita Kapur have been relieved on expiry of their terms of deputation.

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Statement-II

The details of foreign visits undertaken by the officers during the period of deputation to SEBI, as on 01.04.2001

| S. No. | Place | Purpose | Period of tour | |
|--|------------------------------|---|----------------|------------|
| | | | From | To |
| 1. Shri L.K. Singhvi, Senior E.D. | | | | |
| 1. | USA | Internship and Training PGM at SEC | 29.10.95 | 12.11.95 |
| 2. | Seoul | Asia Pacific Regional Committee Meeting | 18.05.96 | 26.05.96 |
| 3. | Singapore | IOSCO Working Party Meeting | 20.10.96 | 29.10.96 |
| 4. | Zurich | IOSCO Working Party Meeting | 22.01.97 | 27.01.97 |
| 5. | Beijing | Asia Pacific Regional Committee Meeting | 14.04.97 | 20.04.97 |
| 6. | Turkey | Seminar organised by Ministry of External Affairs | 03.12.97 | 08.12.97 |
| 7. | USA | Meetings with SEC, NASDAQ NYSE and AMEX | 02.01.99 | 14.01.99 |
| 8. | Japan & Hong Kong | High Level Regional Workshop on Asian Financial Crisis | 23.03.99 | 30.03.99 |
| 9. | Singapore & USA | Conference on "Assessing Venture Capital in India" | 29.05.99 | 06.06.99 |
| 10. | Korea & USA | IOSCO, APRC Meeting, APRC Enforcement Conference and SEBI Venture Capital Committee Meeting | 19.10.99 | 29.10.99 |
| 11. | Boca Raton, Florida, USA | 25th Future Industry Conference International Regulators Meeting | 13.03.2000 | 22.03.2000 |
| 12. | Taipei, Taiwan and Hong Kong | APRC Enforcement | 14.11.2000 | 20.11.2000 |
| 2. Shri Ashok Kacker, E.D. | | | | |
| 1. | Australia | Asia Pacific Regional Enforcement Meeting | 17.10.95 | 20.10.95 |
| 2. | Bangkok | Conference on Derivatives | 13.08.96 | 25.08.96 |
| 3. | USA | Training PGM on Securities Enforcement and Market Oversight | 04.11.96 | 17.11.96 |
| 4. | UK & Paris | Meetings with MF Industry officials | 11.10.98 | 23.10.98 |
| 5. | USA | Meetings with SEC, ICI, etc. | 12.09.99 | 23.09.99 |

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| S. No. | Place | Purpose | Period of tour |
|---------------|----------------------------------|---|-----------------------|
| | | | From To |
| 6. | Zurich, London | Meetings with MF industry officials, Regulatory authorities | 02.06.99 |
| 7. | Hong Kong | Addressing Asset Management Conference on Mutual Fund | 03.11.2000 12.11.2000 |
| 3. | <i>Shri C.M. Mehra, E.D.</i> | | |
| 1. | USA | Training PGM on Securities Enforcement and Market Oversight | 04.11.96 17.11.96 |
| 2. | USA & UK | 5th Annual Conference on Alternative Structures for Securities Markets, Visit to FSA and LSE | 19.09.99 02.10.99 |
| 3. | Kuala Lumpur & Singapore | Seminar for APEC Financial Regulators, Training Initiatives and visit to Singapore Stock Exchange | 5.03.2000 12.03.2000 |
| 4. | Japan | Tokyo Seminar on Securities Markets Regulators | 1.04.2000 12.04.2000 |
| 5. | Montreal, Canada | 2000 IOSCO Seminar | 21.10.2000 29.10.2000 |
| 6. | Funchal, Portugal | IOSCO Executive and Technical Committee Meeting | 17.03.2001 23.03.2001 |
| 4. | <i>Ms. Anita Kapoor, Grade F</i> | | |
| 1. | USA | USAID Training PGM. | 12.04.97 04.05.97 |
| 2. | London | FSA International Seminar | 03.12.2000 10.12.2000 |
| 5. | <i>Shri M.T. Raju, Grade F</i> | | |
| 1. | Kuala Lumpur | First Regional Seminar for Financial Regulators on Strengthening Training PGMs Process | 20.09.99 24.09.99 |
| 6. | <i>Shri R.K. Kakkar, Grade E</i> | | |
| 1. | USA | USAID Training PGM | 12.04.97 04.05.97 |
| 2. | Singapore & Kuala Lumpur | Course on New Financial Instruments and Visit to MSE | 29.08.99 16.09.99 |
| 3. | Korea | IOSCO APRC Enforcement PGM | 28.11.99 05.12.99 |
| 7. | <i>Shri Salil Gupta, Grade D</i> | | |
| 1. | USA | Training PGM on Derivatives | 27.10.97 14.11.97 |

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| S. No. | Place No. | Purpose | Period of tour | From | To |
|--|---------------------|--|----------------|------------|----|
| <i>& Shri Deepak Sancheti, Grade D</i> | | | | | |
| 1. | USA | Training PGM on Derivatives | 11.07.98 | 14.08.98 | |
| 2. | USA | Training on Internet Trading, Visit to SEC, NYSE, etc. | 20.10.99 | 03.11.99 | |
| 3. | Seoul and Hong Kong | APRC Seminar | 26.08.2000 | 05.09.2000 | |

Complaint against Managers of PNB

†1762. MISS FRIDA TOPNO: Will the Minister of FINANCE be pleased to state:

- (a) the number of complaints regarding ill-treatment and harassment of customers for petty matters against managers of Punjab National Bank;
- (b) whether it is a fact that the Manager of Punjab National Bank, Nauroji Nagar charges extra money from customers for providing statement of deposits and verifying the signature and on refusal to pay, the Manager refuses to do their work and insulted too; and
- (c) if so, the punitive action Government propose to take against the Manager?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Punjab National Bank (PNB) has reported that there is no such complaint pending with the Bank at present.

(b) On investigating the matter, PNB has further stated that no extra amount is taken at their Nauroji Nagar Branch, New Delhi for issuing statement of account. Further, for verifying the signature of the account holder or for issuing any other certificate, service charges are levied as per Bank's guidelines and under all circumstances, courteous customer service is provided at the branch.

(c) Does not arise.

^tOriginal notice of the question was received in Hindi.